
HOUSE JOINT RESOLUTION 4205

State of Washington **60th Legislature** **2007 Regular Session**

By Representatives Morrell, VanDeWege, Hurst, O'Brien, Kelley, Sells, Kessler, P. Sullivan, Green, Flannigan, Linville, Conway, Kenney, Wallace, Appleton, Blake, Ormsby, Lantz and Ericks

Read first time 01/12/2007. Referred to Committee on Finance.

1 BE IT RESOLVED, BY THE SENATE AND HOUSE OF REPRESENTATIVES OF THE
2 STATE OF WASHINGTON, IN LEGISLATIVE SESSION ASSEMBLED:

3 THAT, At the next general election to be held in this state the
4 secretary of state shall submit to the qualified voters of the state
5 for their approval and ratification, or rejection, an amendment to
6 Article VII of the Constitution of the state of Washington by adding a
7 new section to read as follows:

8 Article VII, section (a) Notwithstanding any other provision
9 of this article, the true and fair value of real property for the
10 purposes of any state property tax levy shall be determined under this
11 section.

12 (b) For the purposes of this section, "true and fair value" means:

13 (1) The lesser of: (i) The value of the real property for the
14 prior year, increased by one percent; or (ii) the estimated fair market
15 value; or

16 (2) The fair market value of real property when the property is
17 sold or any other change in ownership has occurred, or the property is
18 used to secure any transaction, except for the borrowing of money by

1 the property owner for long-term care expenses, health care expenses,
2 or education. The value determined under this subsection (b)(2)
3 initially applies to taxes levied for collection in the following year.

4 (c)(1) "True and fair value" determined under subsection (b)(1) of
5 this section also includes the value of substantial damage,
6 destruction, or other occurrences that cause a decline in the value of
7 real property, or the increase in the value of real property as a
8 result of new construction.

9 (2) "New construction" does not include real property that is
10 reconstructed after a disaster, as declared by the governor, where the
11 fair market value of the real property, as reconstructed, is comparable
12 to its fair market value prior to the disaster.

13 (d) The legislature has the power, by appropriate legislation, to
14 enact provisions to implement the requirements of this section.

15 (e) This section applies to taxes levied for collection in 2008 and
16 thereafter.

17 BE IT FURTHER RESOLVED, That the secretary of state shall cause
18 notice of this constitutional amendment to be published at least four
19 times during the four weeks next preceding the election in every legal
20 newspaper in the state.

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